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IRS Has \$110 Million in Refund Checks Looking for a Home

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WASHINGTON — The Internal Revenue Service is looking for 115,478 taxpayers who are due refund checks worth about \$110 million after the checks were returned as undeliverable.

The refund checks, averaging about \$953, can be claimed as soon as taxpayers update their addresses with the IRS. Some taxpayers have more than one check waiting.

"Taxpayers should not miss out on getting their money back," said Richard Morgante, commissioner of the IRS Wage and Investment Division. "The IRS makes it as easy as possible for taxpayers to update their addresses and claim their refunds."

The <u>"Where's My Refund?"</u> tool on IRS.gov enables taxpayers to check the status of their refunds. A taxpayer must submit his or her social security number, filing status and amount of refund shown on their 2006 return. The tool will provide the status of their refund and in some cases provide instructions on how to resolve delivery problems.

Taxpayers can access a telephone version of "Where's My Refund?" by calling 1-800-829-1954.

Most Refunds

The number of undeliverable refunds each year is a relatively small portion of all refunds returned to taxpayers. So far in 2007, the IRS has processed nearly 105 million refunds, totaling about \$240 billion, either by mail or direct deposit.

In fact, undeliverable refunds account for less than one-tenth of one percent of all refunds, or about one in a thousand.

A refund check is normally returned as undeliverable when a taxpayer moves without updating his or her address with either the U.S. Postal Service or the IRS.

Telephone Tax Refund

The list of taxpayers due undeliverable refunds this year rose about 21 percent from 95,746 last year. The sharp increase is due in part to the <u>Telephone Excise Tax Refund</u>. The refund is a one-time payment available on 2006 federal income tax returns. It was

designed to return to taxpayers previously collected long-distance telephone taxes. Individuals, businesses and tax-exempt organizations are eligible to request it.

Updating Your Address

Refund checks are mailed to a taxpayer's last known address. Checks are returned to the IRS if a taxpayer moves without notifying the IRS or the U.S. Postal Service.

Taxpayers can update their addresses with the IRS on the "Where's My Refund?" feature. Also, taxpayers checking on a refund will be prompted to provide an updated address if there is an undelivered check outstanding within the last 12 months. Taxpayers checking on a refund over the phone will be given instructions on how to update their addresses.

A taxpayer can also ensure the IRS has his or her correct address by filing <u>Form 8822</u>, <u>Change of Address</u>. Download the form from IRS.gov or request it by calling 1-800-TAX-FORM (1-800-829-3676).

Those who do not have access to the Internet and think they may be missing a refund should first check their records or contact their tax preparer, then call the IRS toll-free assistance line at 1-800-829-1040 to update their address.

Direct Deposit Can Stop Lost Refunds

Signing up for Direct Deposit can put an end to undelivered refunds, as well lost or stolen refund checks. Taxpayers can receive refunds directly into personal checking or savings accounts. Direct Deposit is available for filers of both paper and electronic returns. Taxpayers can sign up for direct deposit on their tax form.

Links:

- Want to hear more? <u>Listen to an IRS interview on Undelivered Refunds</u> (Editors: Download the .mp3 file to podcast from your Web site)
- Where's My Refund?
- IRS Change of Address, Form 8822

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